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No. **0-1784652**

Date **JUN 26 1980**

Fee \$ **60.00**

ICC Washington, D.C. **11933-A**
RECORDATION NO. _____ Filed 1425

† ADMITTED IN MARYLAND ONLY
†† ADMITTED IN VIRGINIA ONLY

JUN 26 1980 - 12 00 PM

EDWARD B. WEBB, JR.
OF COUNSEL

June 26, 1980
INTERSTATE COMMERCE COMMISSION

11933
RECORDATION NO. _____ Filed 1425

JUN 26 1980 - 12 00 PM

INTERSTATE COMMERCE COMMISSION

Attn: Ms. Mildred Lee

Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. Mergenovich:

Enclosed on behalf of Greycas, Inc., for filing and recording pursuant to §20(c) of the Interstate Commerce Act are the following documents relating to the railroad equipment described and marked in accordance with Equipment Schedule No. A attached hereto:

Chattel Mortgage and Security Agreement dated as of June 24, 1980 between Laurinburg and Southern Railroad Company (as mortgagor) and Greycas, Inc. (as mortgagee).

A Bill of Sale from North American Car Corporation to Laurinburg and Southern Railroad Company, dated June 5, 1980.

The names and addresses of the parties to the mortgage are as follows:

Mortgagor: Laurinburg and Southern
Railroad Company
P. O. Box 546,
Laurinburg, N.C. 28352

Mortgagee: Greycas, Inc.
Greyhound Tower
Phoenix, Arizona 85079

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MELROD, REDMAN & GARTLAN

Agatha L. Mergenovich
June 26, 1980
Page Two

Also enclosed is our check payable to the order of Interstate Commerce Commission in the amount of \$60.00 the prescribed fee for filing and recording the enclosed document.

Please file and record the enclosed document and cross-index them under the names of the mortgagor and mortgagee.

Please return your letter confirming such filing and recording, together with your fee receipt and file-stamped copies of counterparts not required for filing to the undersigned at the above address.

Very truly yours,

A handwritten signature in cursive script that reads "Robert G. Kalik".

Robert G. Kalik, as Agent
for Greycas, Inc.

RGK:1a

Enclosures

JUN 26 1980 - 12 00 PM

B I L L O F S A L E INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, That North American Car Corporation, a Delaware corporation, with its principal place of business at 222 South Riverside Plaza, Chicago, Illinois (hereinafter called "Seller"), for and in consideration of the sum of Six Hundred Thousand and no/100 dollars (\$600,000.00) in full payment for the equipment hereinafter specified, the receipt whereof is hereby acknowledged, has granted, bargained, sold and by these presents does grant, bargain, sell, convey and deliver to Laurinburg & Southern Railroad Company (hereinafter called "Purchaser"), its successors and assigns, the following described equipment, to wit:

50 - 50' 70-ton Box Cars

ITC 7104	7131	7151	7173	7203
7107	7132	7152	7177	7204
7111	7136	7154	7184	7205
7117	7140	7155	7186	7206
7118	7141	7156	7187	7207
7122	7143	7157	7190	7208
7123	7145	7163	7193	7209
7125	7148	7168	7200	7210
7128	7149	7169	7201	7211
7129	7150	7170	7202	7212

TO HAVE AND TO HOLD the said equipment unto the said Purchaser, its successors and assigns, to and for its own use, forever.

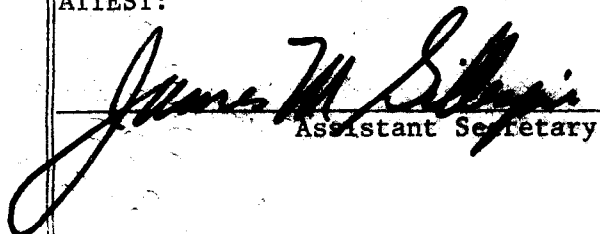
It is understood and agreed that the sale of said cars is on an "AS IS" and "WHERE IS" basis, and North American neither assumes nor authorizes any person to assume for it any liability of any kind whatsoever in connection with such sale. It is further understood and agreed that North American shall not be liable for an indirect or consequential damages of any kind whatsoever.

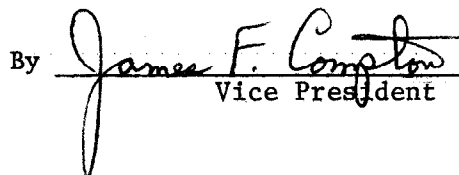
Seller warrants to Purchaser, its successors and assigns, that at the time of delivery of said equipment Seller had legal title to said equipment and good and lawful right to grant, bargain, sell, convey and deliver as aforesaid and that title to said equipment was, as of the date of delivery of said equipment to Purchaser, free of all claims, liens and encumbrances whatsoever. SELLER MAKES NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND THE FOREGOING WARRANTY IS EXPRESSLY IN LIEU OF ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED.

IN WITNESS WHEREOF, Seller has caused its corporate seal to be hereto affixed and has caused these presents to be executed in its behalf by a duly authorized officer and attested by its Assistant Secretary, as of the 5th day of June, 1980.

NORTH AMERICAN CAR CORPORATION

ATTEST:


Assistant Secretary

By 
Vice President

State of Illinois)
) SS:
County of Cook)

On this 16th day of June, 1984, before me personally appeared James Hampton, to me personally known, who, being by me duly sworn, says that he is a Vice President of North American Car Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors or other due authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Henry Catalano
Notary Public
My Commission expires *8-14-83*

THIS PHOTO STAT IS CERTIFIED TO BE A TRUE AND CORRECT COPY OF THE NAMED DOCUMENT.

THE FIFTH THIRD BANK

Ann M. Blase

ANN M. BLASE, PARALEGAL

SWORN TO AND SUBSCRIBED IN MY PRESENCE THIS 22 DAY OF JAN., 1991.

J. PATRICK LIDDY, Attorney at Law
Notary Public — State of Ohio
My Commission has no Expiration Date
Section 147.03 R. C.

J. Patrick Liddy

NOTARY PUBLIC, STATE OF OHIO

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that GREYCAS, INC., an Arizona corporation (the "Undersigned"), does hereby make, constitute and appoint JERRY M. HAMOVIT (the "Attorney") the true and lawful attorney-in-fact for the Undersigned for the following purposes:

To execute, acknowledge and deliver on behalf of the Undersigned a Chattel Mortgage and Security Agreement given by Laurinburg and Southern Railroad Company, a North Carolina corporation, to the Undersigned, relating to the 50XL Boxcars more particularly described on Exhibit A hereto, and generally to perform all acts and do all things the Attorney deems necessary or proper in discharge of the power hereby conferred, as fully and completely and with the same force and effect as if done by the Undersigned personally.

The Undersigned hereby ratifies and confirms and promises at all times to ratify and confirm all and whatsoever the Attorney shall lawfully do or cause to be done in and about the premises by virtue of these presents.

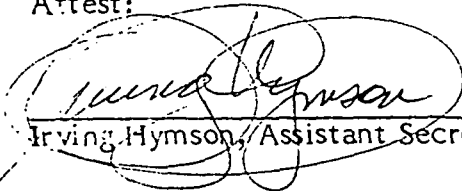
The Undersigned hereby agrees to defend and hold the Attorney harmless from and against any and all claims, demands, damages, liabilities, costs and expenses of every kind or nature whatsoever, including, but not limited to, reasonable attorney's fees, which the Attorney may at any time sustain or incur by reason or as a result of any action taken by the Attorney under or pursuant to this Power of Attorney.

IN WITNESS WHEREOF, the Undersigned has hereunto set its hand and seal upon this Power of Attorney, on this 8th day of May, 1980.

(Corporate Seal)

Attest:

GREYCAS, INC.


Irving Hymson, Assistant Secretary

By: 
Martin G. Roth, Vice President

STATE OF Arizona)
COUNTY OF Maricopa ss:)

On this 8th day of May, 1980, before me personally appeared Martin G. Roth, to me known to be a Vice President of GREYCAS, INC., the corporation that executed the within and foregoing Power of Attorney, and acknowledged said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument and that the seal affixed, if any, is the corporate seal of said corporation.

GIVEN under my hand and official seal hereto affixed the day and year above written.


Notary Public

(NOTARIAL SEAL)

My Commission Expires: My Commission Expires Jul 31, 1983